

# Improving New User Retention on Groww



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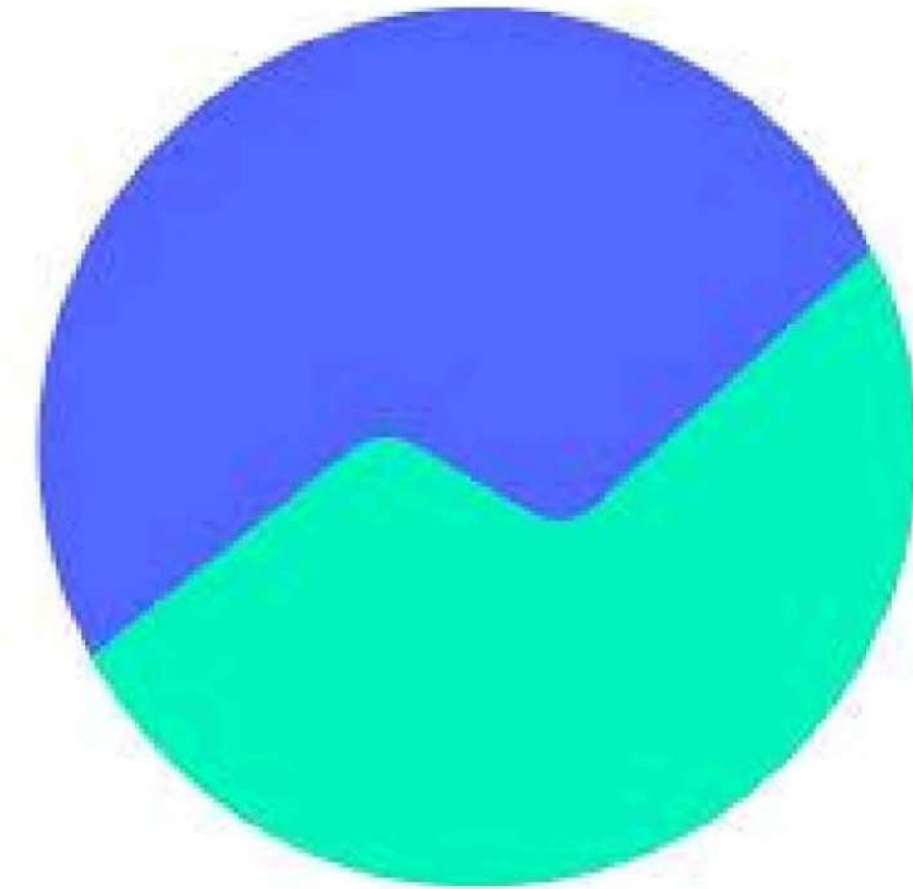
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## Overview

Groww is a web and app-based investment platform, that allows users to invest in a number of investment products including stocks, mutual funds, futures, options, and intraday trading. As of November 2023, Groww also offers instant loans to eligible customers. In addition to investment and credit services, the company also offers financial education programs in the form of blogs, articles, and videos.

Groww's target customers are millennials who have sufficient savings to invest. The founders mentioned that they "studied how millennials use digital products, from e-commerce to food delivery apps, and used some of those learnings" to design the product experience. According to the company, Groww has over 40 million users, and around 70% are from cities with populations between 20K and 100K.

**4.2**

Rating on Google Play

**50M+**

Downloads

**10M**

Active Users

**₹ 44.8cr**

Profits in FY23



## Problem Statement:

Improving New User Retention on Groww

## Competitors:



Upstox



Zerodha Kite



Paytm Money



Angel One

## Why this problem is worth solving?

The number of demat accounts in India has grown 2.5x from 41 million in 2019 to 89.7 million in 2022. With an increase in internet penetration, the digital investment market in India is estimated to grow to \$14.3 billion by 2025. By 2030, India will add 140 million middle-income and 21 million high-income households, signaling a huge increase in the number of people with investable income. As of September 2022, there were 7.3K fintech startups in India, which have collectively raised around \$30.2 billion. Even though there are 24 Indian fintech companies worth more than \$1 billion, India only represents 7% of such companies globally.



# User Persona

**Kunal, 20**

College Student

Bangalore

Beginner in Trading



## Frustrations with Groww app:

- Lack of educational tools to practice trading without facing consequences
- Unable to find enough people using Groww app for trading.
- Lacks in-depth collection of stock market and financial lessons

**Abhijeet, 29**

Fintech influencer

Mumbai

Expert at trading



## Frustrations with Groww app:

- Cannot implement algorithmic trading strategies
- Cannot execute currency and commodity trading.
- App lacks certain advanced order types

## Pain points identified

- Lack of algorithmic trading
- Lack of feature that allows practicing trade executions without risks
- Hard to find a community of Groww app users



# Feature 1: Algo Trade

With this feature, users can create and implement their own strategies, with which they can now execute trades automatically based on predefined criteria. The feature allows access to algorithmic trading API like Interactive Brokerage (IB) API.

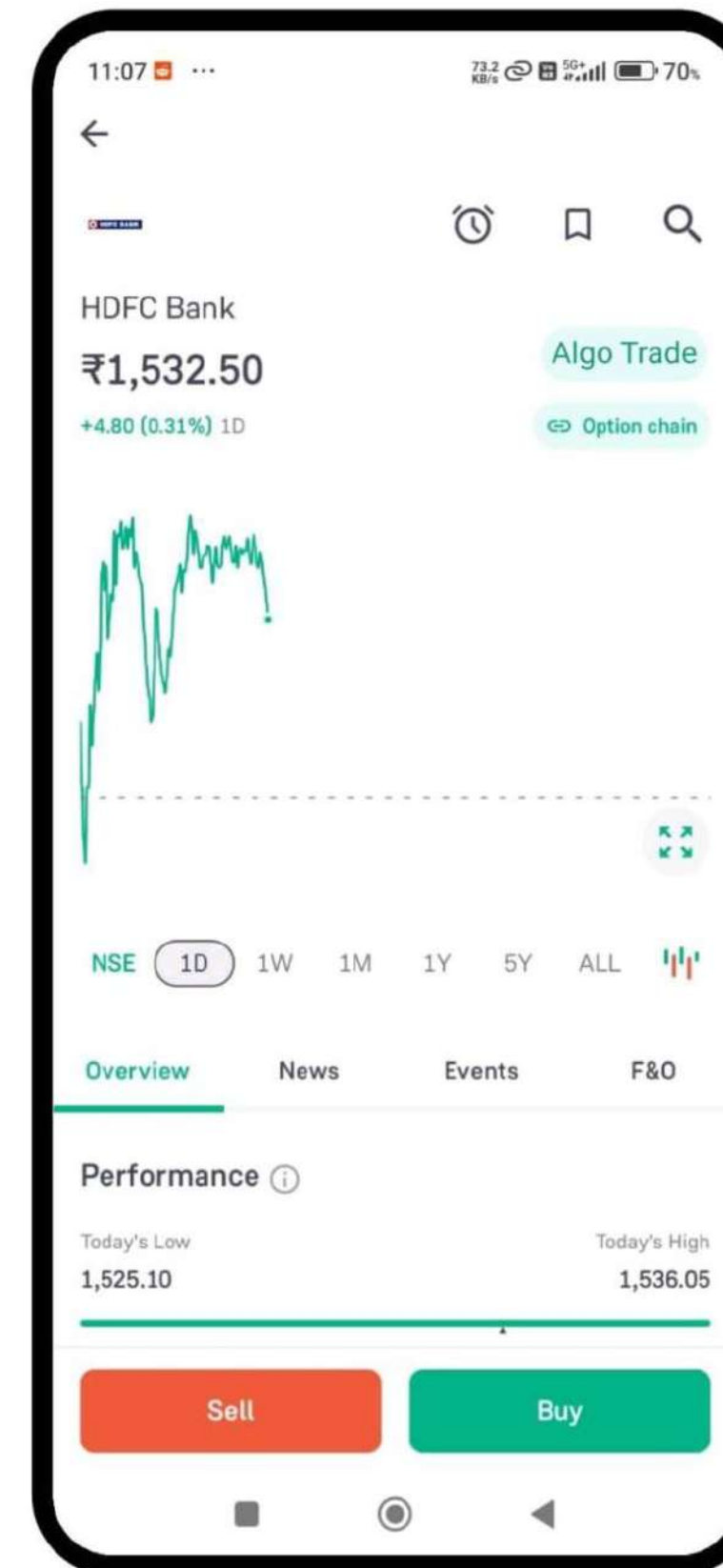
## How users will be benefited?

- Automated trading, free from manual intervention, thus increased speed and accuracy
- Allows users to backtest their strategies.
- 24/7 monitoring of market and ability to capitalize on global market movements and news events.

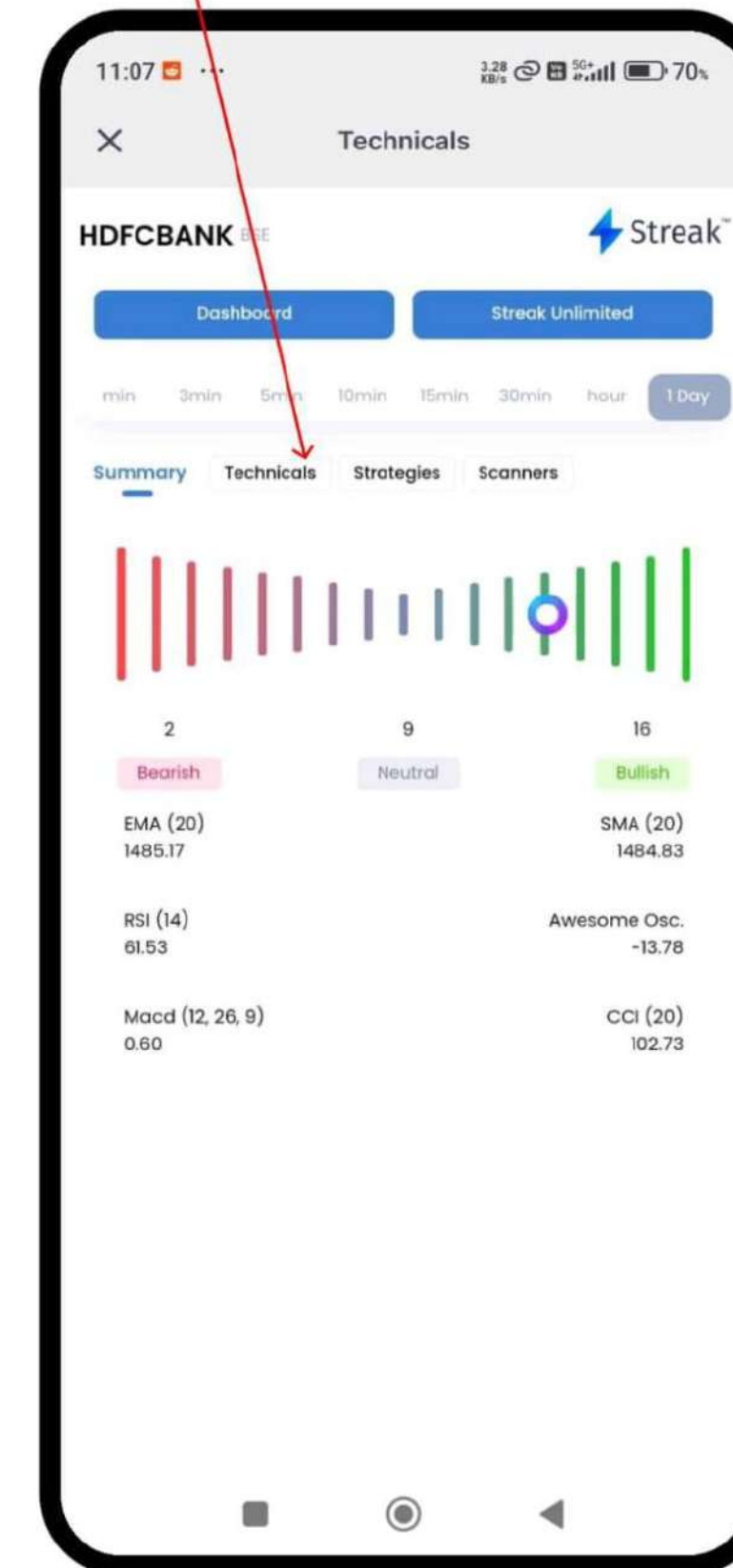
## How Groww will be benefited?

- Increased user retention due to user satisfaction. Also, advanced traders can be retained.
- Increased user engagement

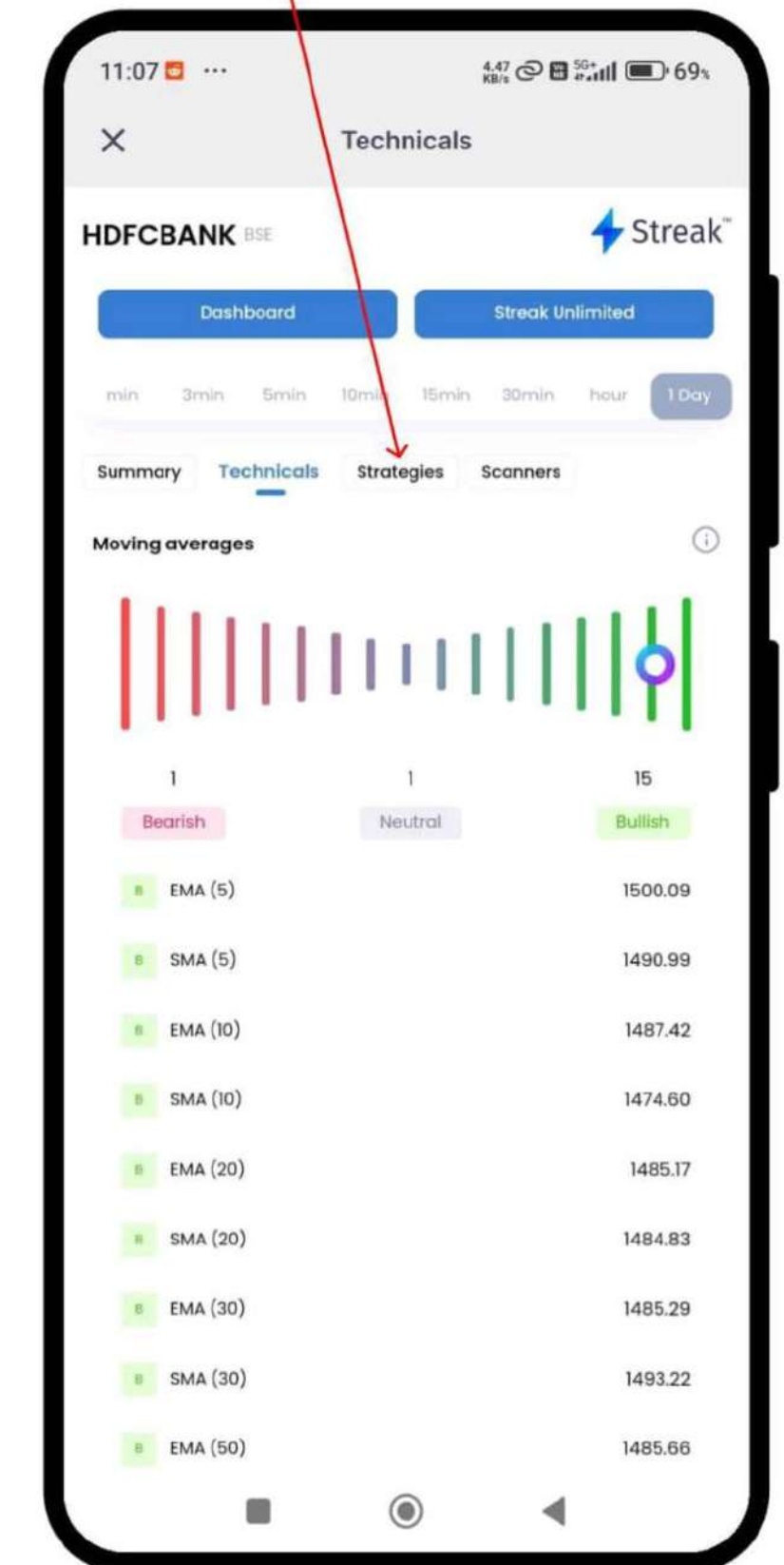
Click on "Algo Trade" feature.  
Redirects to Streak app  
through IB API. Opens the  
Summary screen



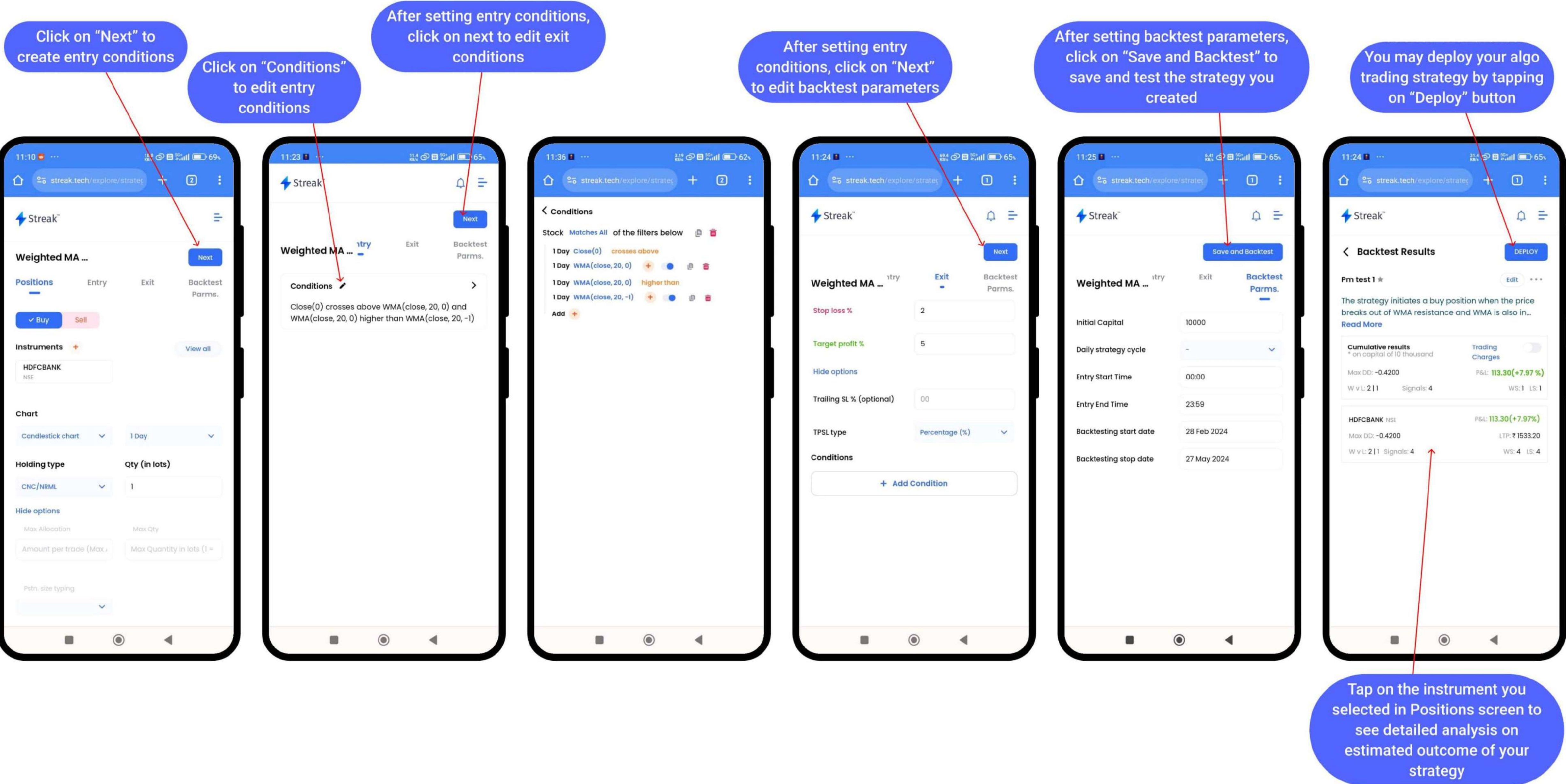
Click on "Technicals" option to  
view detailed market sentiment



Click on "Strategies" to create  
a new algo trading strategy









## Feature 2: Socials

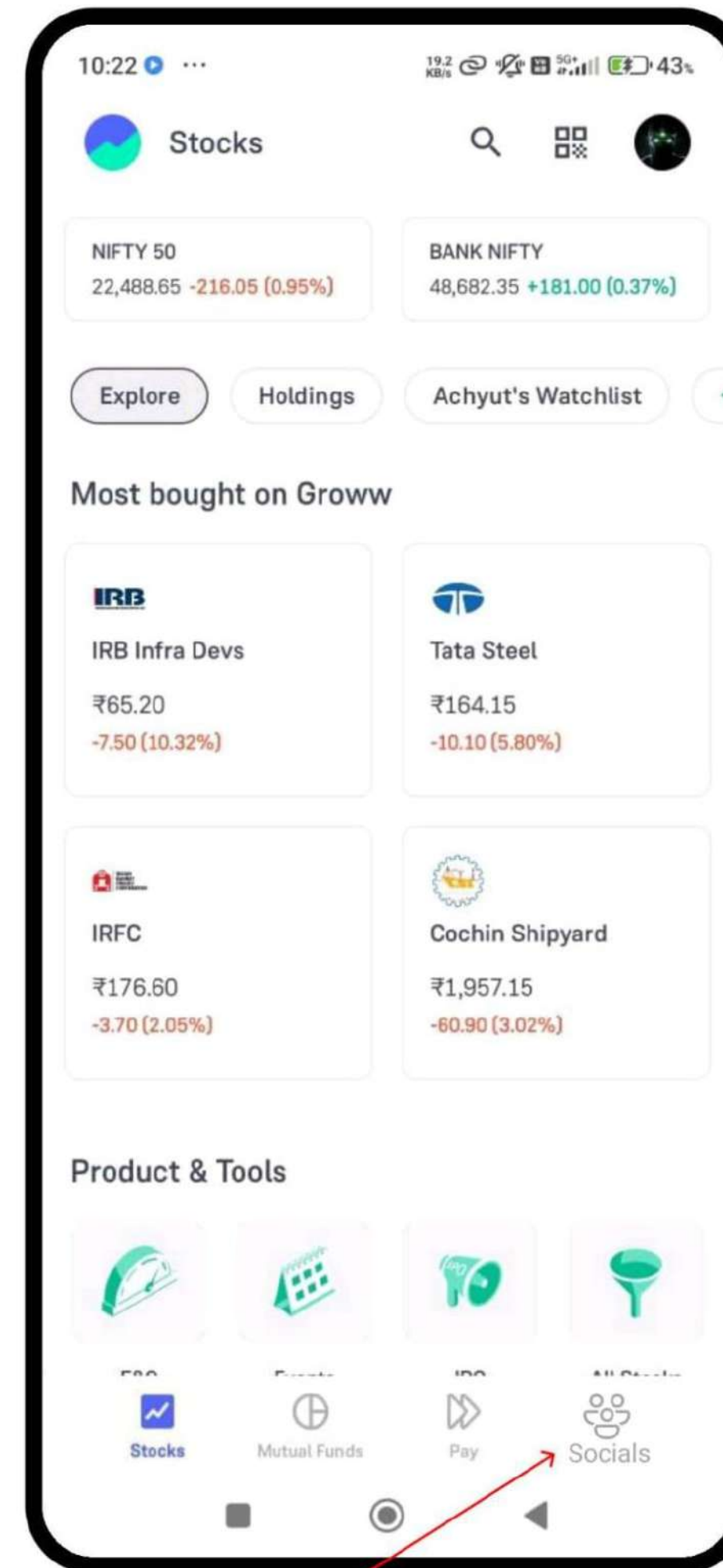
With this feature, users are required to make social profiles which will act like those in social media apps like Instagram. Users can now post anything like portfolio, news etc, like, comment or share them, follow successful traders and can also chat with them on the app itself for suggestions. Groww can notify the users about upcoming app updates through Socials.

### How users will be benefited?

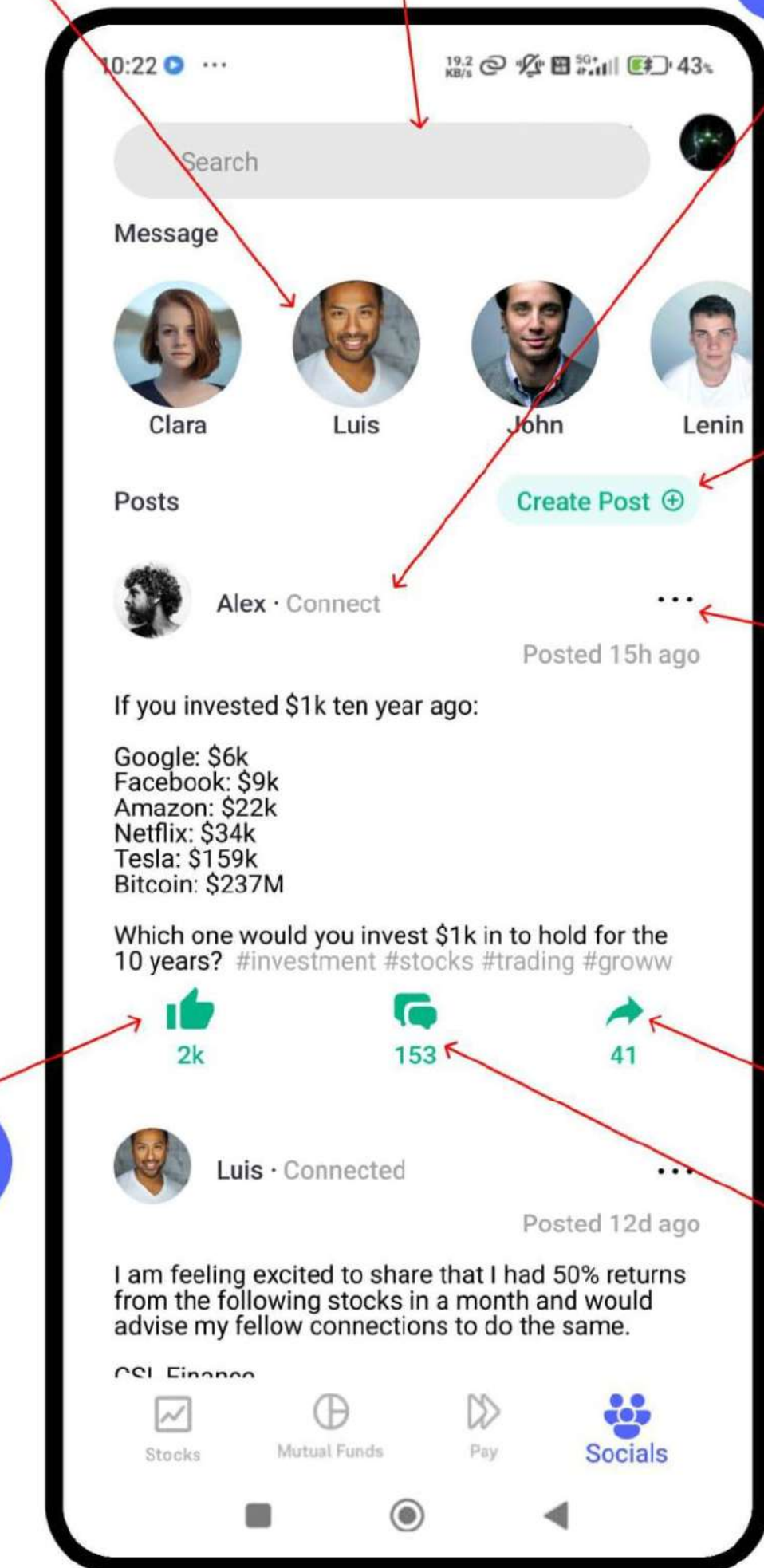
- Beginners can take suggestions from top traders through DMs, posts.
- Users can be notified about upcoming features in the app before updates are rolled out.
- Users will be aware of latest trends and news about market from others through posts or messaging.

### How Groww will be benefited?

- Increased user retention and engagement.
- Reduced marketing costs, since Socials can act as platform for notifying users with upcoming updates.



Click on "Socials" to open Socials section



Click on profile picture to start messaging

Type anything to search by users, posts or hashtags

Tap to connect or disconnect

Tap to create post. Posts can be text, image, video, or document

Tap to block user, share their profile, or message them

Tap to share a post

Tap to comment on a post

Tap to like a post



## Feature 3: Paper Trading

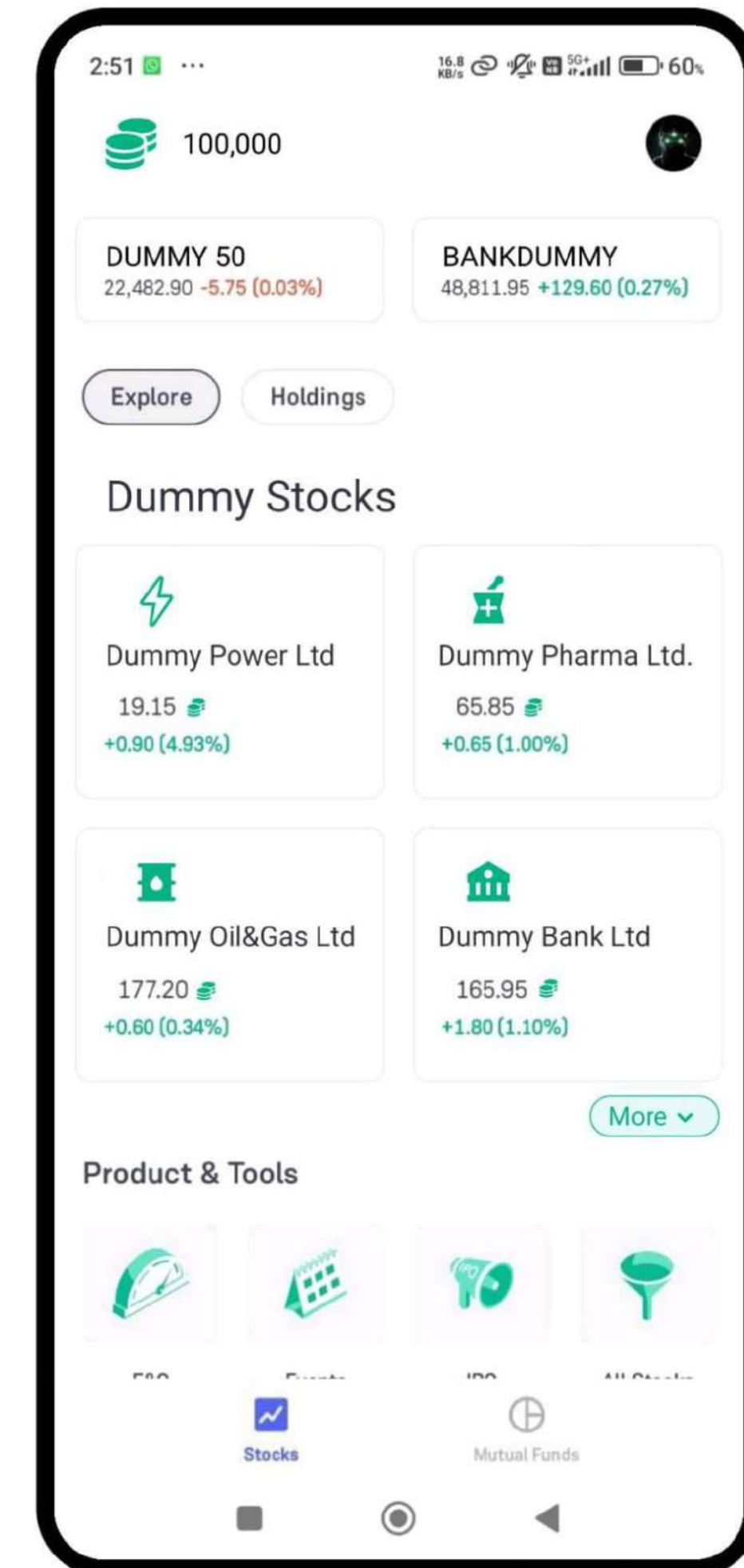
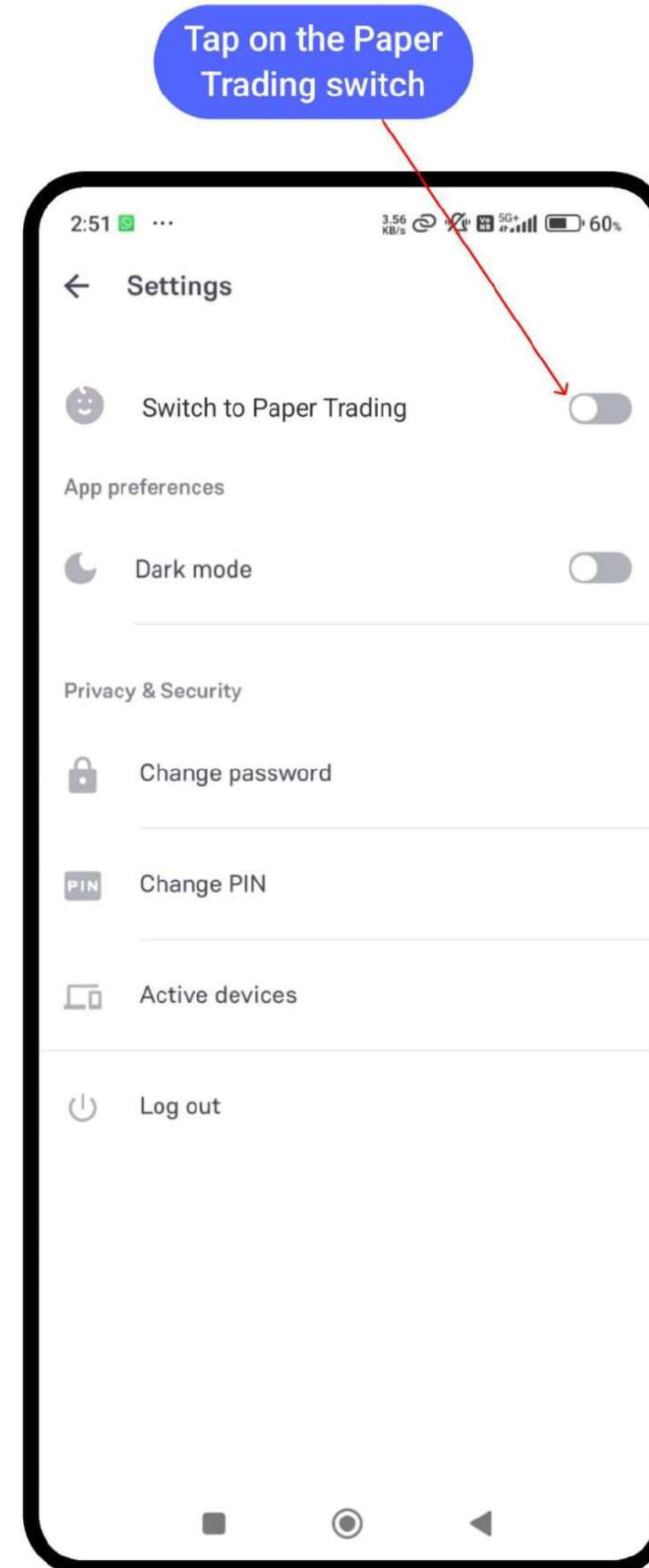
With this feature, people who are new to trading can simulate a replica of stock market using fake funds and dummy stocks with fluctuating prices. All tools used in real trading will be available, and interface remains the same. Users can revert back to real stock market by disabling Paper Trading in Settings.

### How users will be benefited?

- Newbies can get the essence of trading without risking their money.
- Traders can practice a strategy without risks, before implementing in real market.

### How Groww will be benefited?

- Increased user retention
- Increased user engagement
- Increased user activation





# RICE prioritization

<u>Features</u>	<u>Reach (R)</u>	<u>Impact (I)</u>	<u>Confidence (C)</u>	<u>Effort (E)</u>	<u><math>(R \times I \times C) / E</math></u>
Algo Trade	7	8	9	9	56
Socials	9	7	8	7	72
Paper Trading	9	9	8	5	129.6

RICE framework has been used to prioritized the solutions.

Priority of solutions should be as under:

1. Paper Trading
2. Socials
3. Algo Trade



# Go-To-Market Strategy

## Algo Trade

### Marketing

- Conduction of webinars and educational sessions.
- Collaboration with fintech influencers.
- Content marketing and in-depth case studies.
- Personalized emails to users.

### Launch Plan

- Pre-Launch: Educate users, beta testing.
- Launch: Detailed tutorials, expert webinars.
- Post-Launch: Continuous support, user feedback integration.

## Socials

### Marketing

- Advertisements through social media apps like Instagram, Youtube.
- Personalized emails to users.
- Partnership with fintech influencers.

### Launch Plan

- Pre-Launch: Build anticipation.
- Launch: Announce with tutorials.
- Post-Launch: Foster community interaction, gather feedback.

## Paper Trading

### Marketing

- Advertisements through Google Ads, Facebook, Instagram etc.
- Partnerships with fintech influencers.
- Content marketing through blogs, posts.
- Email updates to users.

### Launch Plan

- Pre-Launch: Tease feature, beta testing.
- Launch: Virtual event, press release.
- Post-Launch: Monitor feedback, continuous education.



# Success Metrics

## Algo Trade

- **Feature adoption rate** : Number of users actively using algo trade over time.
- **Trading volume growth** : Growth in total number of trades executed through algo trade over time.
- **User retention** : Percentage of users actively using algo trade over time.

## Socials

- **Engagement rate** : Total number of social activities (likes, shares, comments, posts) done daily.
- **User retention** : Percentage of users actively engaging in social media interactions daily.
- **Time on socials** : Average time spent by users on socials.

## Paper Trading

- **New user sign-ups** : Number of new users.
- **User engagement** : Average time spent by users in paper trading.
- **User retention** : Percentage of users returning to real trading after paper trading.





# Thank You



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